

# 2008 California Fiduciary Income Tax Return

541

For calendar year 2008 or fiscal year beginning month \_\_\_\_\_ day \_\_\_\_\_ year \_\_\_\_\_, and ending month \_\_\_\_\_ day \_\_\_\_\_ year \_\_\_\_\_.

● Type of entity: <b>(1)</b> <input type="checkbox"/> Decedent's estate <b>(2)</b> <input type="checkbox"/> Simple trust <b>(3)</b> <input type="checkbox"/> Complex trust <b>(4)</b> <input type="checkbox"/> Grantor trust <b>(5)</b> <input type="checkbox"/> Bankruptcy estate – Chapter 7 <b>(6)</b> <input type="checkbox"/> Bankruptcy estate – Chapter 11 <b>(7)</b> <input type="checkbox"/> Pooled income fund <b>(8)</b> <input type="checkbox"/> ESBT (S portion only) <b>(9)</b> <input type="checkbox"/> QSST <b>(10)</b> <input type="checkbox"/> Apportioning Trusts	Name of estate or trust		FEIN		P
	Name and title of all fiduciaries, see instructions			PBA Code	
	Address (including suite, room, PO Box, or PMB no.)				A
	City		State	ZIP Code	
	Check applicable boxes: ● <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> REMIC <input type="checkbox"/> Amended return. Attach explanation and schedules <input type="checkbox"/> Change in fiduciary's name or address				

**Trusts that have nonresident trustees and/or nonresident beneficiaries must first complete Schedule G, California Source Income and Deductions Apportionment on Side 3.**

Income		
1	Interest income . . . . .	00
2	Dividends . . . . .	00
3	Business income or (loss). Attach federal Schedule C or C-EZ (Form 1040) . . . . . ●	00
4	Capital gain or (loss). Attach Schedule D (541) . . . . . ●	00
5	Rents, royalties, partnerships, other estates and trusts, etc. Attach federal Schedule E (Form 1040) . . . . . ●	00
6	Farm income or (loss). Attach federal Schedule F (Form 1040) . . . . . ●	00
7	Ordinary gain or (loss). Attach Schedule D-1 . . . . . ●	00
8	Other income. See instructions. State nature of income . . . . . ●	00
9	<b>Total income.</b> Add line 1 through line 8. (Apportioning fiduciaries: Complete Schedule G on Side 3) . . . . . ●	00

Deductions	<b>10</b> Interest . . . . .	<b>10</b>	00
	<b>11</b> Taxes . . . . .	<b>11</b>	00
	<b>12</b> Fiduciary fees . . . . .	<b>12</b>	00
	<b>13</b> Charitable deduction. Enter the amount from Side 2, Schedule A, line 7 . . . . .	<b>13</b>	00
	<b>14</b> Attorney, accountant, and return preparer fees. . . . .	<b>14</b>	00
	<b>15 a</b> Other deductions not subject to 2% floor. Attach schedule <b>15a</b> . . . . .		00
	<b>b</b> Allowable misc. itemized deductions subject to 2% floor. . <b>15b</b> . . . . .		00
	<b>c</b> Total. Add line 15a and line 15b . . . . . <b>15c</b> . . . . .		00
	<b>16</b> Total. Add line 10 through line 14 and line 15c. (Apportioning fiduciaries: Complete Schedule G on Side 3). . . . .	<b>16</b>	00
	<b>17</b> Adjusted total income (or loss). Subtract line 16 from line 9. Enter here and on Side 3, Schedule B, line 1. . . . .	<b>17</b>	00
	<b>18</b> Income distribution deduction from Side 3, Schedule B, line 15. Attach Schedule K-1 (541). . . . .	<b>18</b>	00
	<b>20</b> Taxable income of fiduciary. Subtract line 18 from line 17 . . . . .	<b>20</b>	00

Tax and Payments	21	a Regular tax _____; b Other taxes _____; c QSF tax _____; d Total . . .	21	_____	00
	22	Exemption credit. See instructions. . . . .	22	_____	00
	23	Credits. Attach worksheet. If one credit, enter code ● <input type="text"/> . . . . . ● 23	23	_____	00
	If more than one credit, see instructions.				
	24	Total. Add line 22 and line 23 . . . . .	24	_____	00
	25	Subtract line 24 from line 21 . . . . .	25	_____	00
	26	Alternative minimum tax. Attach Schedule P (541) . . . . .	26	_____	00
	27	Mental Health Service Tax. See instructions. . . . .	27	_____	00
	28	Tax liability. Add line 25, line 26, and line 27 . . . . .	28	_____	00
	29	California income tax withheld. See instructions . . . . .	29	_____	00
	30	California income tax previously paid. See instructions . . . . .	30	_____	00
	31	Real estate or nonresident withholding (Form(s) 592-B, 592-F, 593, or 594). See instructions. . . . .	31	_____	00
	32	2008 CA estimated tax, amount applied from 2007 return, and payment with form FTB 3563 . . . . .	32	_____	00
	33	Total payments. Add line 29, line 30, line 31, and line 32. . . . .	33	_____	00
34	Tax due. Subtract line 33 from line 28 . . . . .	34	_____	00	

Tax and Payments	35	Overpaid tax. Subtract line 28 from line 33 from Side 1.	●	35	00
	36	Amount of line 35 to be credited to <b>2009</b> estimated tax.	●	36	00
	37	Amount of overpaid tax available this year. Subtract line 36 from line 35.	●	37	00
	38	Use tax. See instructions.	●	38	00
	39	Total voluntary contributions from line 61 below.		39	00
	40	Refund or No Amount Due. See instructions.		40	00
	41	Amount Due. See instructions.		41	00
	42	Underpayment of estimated tax. Fill in circle: <input type="radio"/> FTB 5805 attached <input type="radio"/> FTB 5805F attached	●	42	00

**Voluntary Contributions.** See instructions.

	Code	Amount		Code	Amount
Alzheimer's Disease/Related Disorders Fund	▶ 401	00	CA Peace Officer Memorial Foundation Fund	▶ 408	00
CA Fund for Senior Citizens	▶ 402	00	CA Military Family Relief Fund	▶ 409	00
Rare and Endangered Species Preservation Program	▶ 403	00	CA Sea Otter Fund	▶ 410	00
State Children's Trust Fund for the Prevention of Child Abuse	▶ 404	00	CA Ovarian Cancer Research Fund	▶ 411	00
CA Breast Cancer Research Fund	▶ 405	00	Municipal Shelter Spay-Neuter Fund	▶ 412	00
CA Firefighters' Memorial Fund	▶ 406	00	CA Cancer Research Fund	▶ 413	00
Emergency Food For Families Fund	▶ 407	00	ALS/Lou Gehrig's Disease Research Fund	▶ 414	00

**61 Total voluntary contributions.** Add line 401 through line 414. Enter here and on line 39, above ● **61** 00

**Schedule A Charitable Deduction** Do not complete for a simple trust or a pooled income fund. Attach statement listing the name and address of each charitable organization to which your contributions totaled \$3,000 or more.

1	a	Amounts paid for charitable purposes from gross income	1a	00
	b	Amounts permanently set aside for charitable purposes from gross income. See instructions	● 1b	00
	c	Total. Add line 1a and line 1b	1c	00
2		Tax-exempt income allocable to charitable contributions. See instructions	2	00
3		Subtract line 2 from line 1c	3	00
4		Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes	4	00
5		Add line 3 and line 4	5	00
6		R&TC Section 18152.5 exclusion allocable to capital gains paid or permanently set aside for charitable purposes	6	00
7		Charitable deduction. Subtract line 6 from line 5. Enter here and on Side 1, line 13	7	00

**Other Information** Note: Income of final year is taxable to beneficiaries.

1	Date trust was created or, if an estate, date of decedent's death:	4	If this is the final return of an estate, enter date of court order, if applicable, authorizing the final distribution
a	●	5	Did the estate or trust receive tax-exempt income? . . . . .
b	Name of Grantor(s) of Trust (please attach an additional sheet if necessary)		If yes, attach computation of the allocation of expenses.
2	a If an estate, was decedent a California resident? . . . . .	6	Is this return for a short taxable year? . . . . .
	b Was decedent married at date of death? . . . . .	7	Has the estate or trust included a Reportable Transaction, or Listed Transaction within this return? If "Yes," complete and attach Form 8886 for each transaction . . . . .
	c If yes, enter surviving spouse's/RDP's social security number (or ITIN) and name: . . . . .	8	Attach a copy of 2008 federal Form 1041, pages 1 and 2
3	If an estate, enter fair market value (FMV) of:	9	Does this trust have a beneficial interest in a trust or is it a grantor of another trust? Attach schedule of trusts and federal IDs. . . . . ● <input type="checkbox"/> Yes <input type="checkbox"/> No
	a Decedent's assets at date of death . . . . .		
	b Assets located in California . . . . .		
	c Assets located outside California . . . . .		

Please Sign Here	Under penalties of perjury, I declare that I have examined this tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of trustee or officer representing fiduciary		Date
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours, if self-employed) and address.		Paid preparer's SSN/PTIN
			FEIN
			Telephone ( )
May the FTB discuss this return with the preparer shown above (see instructions)? . . . . . ● <input type="checkbox"/> Yes <input type="checkbox"/> No			

**Schedule B Income Distribution Deduction**

1	Adjusted total income. Enter amount from Side 1, line 17	1	00
2	Adjusted tax-exempt interest and nontaxable gain from installment sale of small business stock. See instructions	2	00
3	Net gain shown on Schedule D (541), line 9, column a. If net loss, enter -0-. See instructions	3	00
4	Enter amount from Schedule A, line 4 (reduced by any allocable R&TC Section 18152.5 exclusion)	4	00
5	Enter capital gain included on Schedule A, line 1c	5	00
6	If the amount on Side 1, line 4 is a gain, enter the amount here as a negative number. If the amount on Side 1, line 4 is a loss, enter the loss as a positive number	6	00
7	Distributable net income. Combine line 1 through line 6	7	00
8	Income for the taxable year determined under the governing instrument (accounting income)	8	00
9	Income required to be distributed currently (IRC Section 651)	9	00
10	Other amounts paid, credited, or otherwise required to be distributed (IRC Section 661)	10	00
11	Total distributions. Add line 9 and line 10. If the result is greater than line 8, see federal Schedule B (1041) instructions for line 11 to see if you must complete Schedule J (541)	11	00
12	Enter the total amount of tax-exempt income included on line 11	12	00
13	Tentative income distribution deduction. Subtract line 12 from line 11	13	00
14	Tentative income distribution deduction. Subtract line 2 from line 7	14	00
15	Income distribution deduction. Enter the smaller of line 13 or line 14 here and on Side 1, line 18	15	00

**Schedule G California Source Income and Deduction Apportionment**

If a trust, enter the number of:

- 1 a California resident trustees • \_\_\_\_\_  
b Nonresident trustees • \_\_\_\_\_  
c Total number of trustees (line a plus line b) • \_\_\_\_\_  
d California resident beneficiaries • \_\_\_\_\_  
e Nonresident beneficiaries • \_\_\_\_\_  
f Total number of beneficiaries (line d plus line e) • \_\_\_\_\_

**Income Allocation**

Type of Income	A California Source Income	B Non-California Source Income	C Apportioned Income $\frac{\# \text{ CA Trustees}}{\# \text{ Total Trustees}} \times B$	D Remaining Non-California Source Income Col. B - Col C	E Apportioned Income $\frac{\# \text{ CA Beneficiaries}}{\# \text{ Total Beneficiaries}} \times D$	F Income Reportable to California (Col. A+C+E)
1 Interest	•	•				
2 Dividends	•	•				
3 Business income	•	•				
4 Capital gain	•	•				
5 Rents, royalties, etc.	•	•				
6 Farm income	•	•				
7 Ordinary gain	•	•				
8 Other income	•	•				
9 Total income	•	•				

Enter the amounts from lines 1-9, column F, on Form 541, Side 1, lines 1-9.

**Deduction Allocation**

Type of Deduction	G Total Deductions	H Amounts Allocable To California
10 Interest		
11 Taxes		
12 Fiduciary fees		
13 Charitable deduction		
14 Attorney, accountant, and return preparer fees		
15 a Other deduction not subject to 2% floor		
15 b Allowable misc. itemized deductions subject to 2% floor		
16 Total deductions		

Enter the amounts from lines 10-15b, column H, on Form 541, Side 1, lines 10-15b.